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RECORDATION NO. 20589  
FILED 1/27

MAR 20 1997 - 11 11 AM

RECORDATION NO. 20589-ABCED  
FILED 1/27  
OF COUNSEL  
URBAN A. LESTER

MAR 20 1997 - 11 11 AM

March 19, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Master Equipment Lease Agreement, dated as of November 29, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of the following secondary documents related thereto: Schedule Number 1 and Bill of Sale, both dated as of November 29, 1996, and Schedule Number 2 and Bill of Sale, both dated as of January 28, 1997.

The names and addresses of the parties to the enclosed documents are.

Master Equipment Lease Agreement and Schedule Numbers 1 and 2

Lessor: LaSalle National Leasing Corporation  
135 South LaSalle Street  
Chicago, Illinois 60603

Lessees: Relco Locomotives  
113 Industrial Avenue  
Minooka, Illinois 60442

Relco Finance Corporation  
24425 South Kankakee Street  
Manhattan, Illinois 60442

Jerico of Gonzales, Inc.  
24425 South Kankakee Street  
Manhattan, Illinois 60442

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

*Counterparts - ELM*

Bills of Sale

Sellers

Relco Locomotives  
113 Industrial Avenue  
Minnoka, Illinois 60442

Relco Finance Corporation  
24425 South Kankakee Street  
Manhattan, Illinois 60442

Jerico of Gonzales, Inc  
24425 South Kankakee Street  
Manhattan, Illinois 60442

Buyer

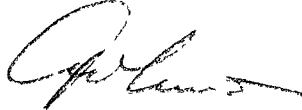
LaSalle National Leasing Corporation  
135 South LaSalle Street  
Chicago, Illinois 60603

A description of the railroad equipment covered by the enclosed documents is  
eight (8) RE locomotives identified on Schedule Number 1 and four (4)  
RE locomotives identified on Schedule Number 2

Also enclosed is a check in the amount of \$120 00 payable to the order of the  
Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed documents to the undersigned

Very truly yours,



Robert W Alvord

RWA/bg  
Enclosures

REGISTRATION No. 20589-B

**BILL OF SALE**

MAR 20 1997 - 11 11 AM

Relco Locomotives, Inc , Relco Finance Corporation and Jerico of Gonzales, Inc. corporations duly organized under the laws of the states of Illinois, Illinois and Louisiana, respectively (collectively, the "Sellers"), in consideration of the amount of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, jointly and severally do hereby bargain, sell, convey, transfer, assign, set over and deliver to the LaSalle National Leasing Corporation, a Delaware corporation ("Buyer"), and its successors and assigns, to have and to hold all to its own use forever, all right, title and interest in and to the items of equipment described on Exhibit "A" attached hereto (collectively, the "Equipment"). Sellers jointly and severally represent and warrant to Buyer that: (i) Sellers have good and marketable title to the Equipment conveyed hereunder; (ii) the Equipment is conveyed to the Buyer hereby free and clear of any and all encumbrances, liens, and defects of title of any kind; (iii) the Equipment sold hereunder is transferable by Sellers by their sole act and deed and that all corporate action on the part of Sellers required to authorize, approve, and validate this transfer has been duly and lawfully taken; and (iv) each item of Equipment is in good operating condition and repair and is otherwise suitable for use as a railroad switching engine.

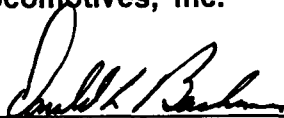
Sellers, effective upon the date hereof, hereby jointly and severally constitute and appoint Buyer, and its successors and assigns, as the attorney-in-fact of each of the Sellers with full power of substitution, to institute and prosecute, in the name of Sellers or Buyer but on behalf of and for the benefit of Buyer, and at the expense of Buyer, all proceedings which Buyer may deem desirable to collect, assert or enforce any claim, right or title of any kind in or to the Equipment. Sellers further agree that the foregoing powers are coupled with an interest and are and shall be irrevocable by Sellers in any manner or for any reason (including the dissolution of any of Sellers).

Sellers jointly and severally further agree that, at any time and from time to time after the delivery hereof, each of them will, upon the reasonable request of Buyer, take all action and execute and deliver all documents, instruments and conveyances of any kind which may be desirable to carry out the provisions of this Bill of Sale.

All questions concerning the construction, validity and interpretation of this Bill of Sale shall be governed by the internal law of, and not the law of conflicts of, the State of Illinois, and the performance of the obligations imposed by this Bill of Sale shall be governed by the laws of the State of Illinois applicable to contracts made and wholly to be performed in such state.

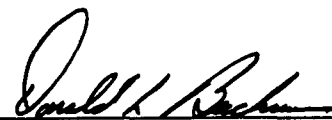
IN WITNESS WHEREOF, this Bill of Sale is executed and delivered by Sellers  
this 29th day of November, 1996.

**Relco Locomotives, Inc.**

By: 

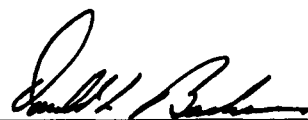
Its: President

**Relco Finance Corporation**

By: 

Its: President

**Jerico of Gonzales, Inc.**

By: 

Its: Vice President

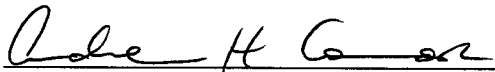
EXHIBIT "A" TO BILL OF SALE

EQUIPMENT DESCRIPTION

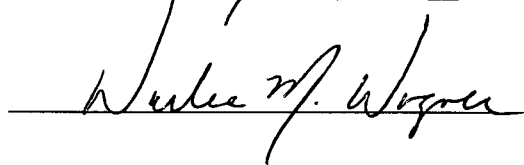
<u>Item</u>	<u>Serial No</u>	<u>Price</u>
EMD NW12 1000 Hp 125 ton diesel locomotive	RE 1214	\$ 140,000
EMD NW12 1000 Hp 125 ton diesel locomotive	RE 1207	\$ 180,000
EMD NW12 1000 Hp 125 ton diesel locomotive	RE 1209	\$ 180,000
EMD 800 Hp 115 ton diesel locomotive	RE 902	\$ 75,000
ALCO 1000 Hp 115 ton diesel locomotive	RE 1023	\$ 87,000
ALCO 1000 Hp 115 ton diesel locomotive	RE 1003	\$ 95,000
EMD NW12 1000 Hp 125 ton diesel locomotive	RE 1267	\$ 125,000
ALCO 660 Hp 115 ton diesel locomotive	RE 801	\$ 75,000

## CERTIFICATION

I, Andrew Connor, hereby certify that the attached photocopy of the Bill of Sale between LaSalle National Leasing Corporation, Relco Locomotives, Inc , Relco Finance Corporation and Jerico of Gonzales, Inc is a true and complete copy of the original document dated November 29, 1996.

  
Andrew Connor

Sworn to before me this

17<sup>th</sup> day of MARCH, 1997  


NOTARY SEAL

